

9-1-1869

Letter from Edward Whitney, to Anne Whitney, 1869 September

Edward Whitney

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Recommended Citation

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[Sept. 169]

extent, in New York - The necessary
legitimate, demand for gold for
Commercial purposes, is said to be about
^{two millions dollars} \$2,000,000 per day - while the sales some-
times amount to several hundred millions
per day - which sales are nothing more
nor less, than gambling - & gambling
of the worst kind - that at Baden Baden
is purity itself, compared with it - thus
effects injuriously the interests of the
whole Community - Last Friday the
Contest in Wall & New St in New York
between the Bulls & Bears - the party
to advance the rate - & the party to
get it down reached such a pitch
that the rate went up from 114 at
the opening to 63 - & culminating there,
in 5 minutes it declined to 35. carry-
ing with it to Bankruptcy scores
of those who were engaged in it -
You will have the account in the
New York papers - & I ~~just~~ write about
it because we ⁱⁿ business who are affected
by the fluctuation of gold & with you who
who are also affected by it in your
disb^{ts} abroad, naturally take some
interest in the subject -

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In a recent letter you expressed
some doubt whether you would
make a certain excursion on the

Rhine - because it ~~would~~^{would} involve
some expense which perhaps you
had better save - Now, my dear, let
me give you a word of advice in
this matter - Whenever - while you
are abroad - you think anything is
desirable to be accomplished - in the
way of travel or purchases - do it,
& leave no room for regret, that you
left anything undone - for fear of the
Cost - Now is your time - I
will be your backer - I am not
afraid that you will do any thing
foolish thing - Love to Adin.

Yours affectionately
Edward